

Message Text

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ORIGIN AF-06

INFO OCT-01 ISO-00 EB-07 AID-05 CIAE-00 COME-00 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 DODE-00 PM-04 H-02 L-03

NSC-05 PA-01 PRS-01 SS-15 INT-05 FEA-01 OES-03 /089 R

DRAFTED BY AF/C:MFGALLAGHER:GJB

APPROVED BY AF/C:TRBUCHANAN

AF/C:RRSTRAND

EB/ORF/FSE:GRASE (DRAFT)

EB/IFD/OIA:TBRODERICK (DRAFT)

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P 100016Z JAN 76

FM SECSTATE WASHDC

TO AMEMBASSY KINSHASA PRIORITY

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E.O. 11652: N/A

TAGS: ENRG, EFIN, ECON, CG

SUBJECT: TEXACO COMPENSATION CLAIM

REF: KINSHASA 11113

1. TEXACO REP POUPEAU HAS CONTACTED DEPARTMENT REGARDING
PETRO-ZAIRE'S OFFER OF PARTICIPATION IN A REORGANIZED
NATIONAL PETROLEUM COMPANY AS REPORTED IN REFTTEL.
POUPEAU SAID THAT TEXACO WOULD NOT BE INTERESTED IN
SHARING EQUITY WITH OTHER OIL COMPANIES IN ONE NATIONAL
COMPANY, BUT IS CONTEMPLATING PROPOSING THAT PETRO-ZAIRE
FORM FOUR SUBSIDIARIES. EACH OF THE FOUR NATIONALIZED
OIL COMPANIES WOULD THEN BE A 40 PERCENT EQUITY
PARTNER IN A SUBSIDIARY WHICH WOULD CONTROL ITS FORMER
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ASSETS. HE SAID TEXACO HAD APPROACHED MOBIL ON THIS

COUNTERPROPOSAL AND RECEIVED MOBIL'S ENCOURAGEMENT
TO PROCEED.

2. FOLLOWING IS TELEX POUPEAU SENT TEXACO REP C/O SPINK
AT CITI BANK IN KINSHASA: QTE WE REVIEWING THE SITUATION
HERE AND SHALL REVERT SOONEST WITH INSTRUCTIONS.
MEANTIME PLEASE TELEX US URGENT ANY INSIDE INFORMATION
OBTAINABLE ON GENERAL SITUATION PZ WITH RESPECT TO
SUPPLIES AND ON POSSIBILITY PZ COULD ACCEPT OFFER
PARTICIPATION IN ONE COMPANY IN WHICH WE WOULD BE ALONE
WITH PZ. SUCH COMPANY WOULD OPERATE TEXACO'S FORMER
ASSETS. PAYMENT FOR SUCH PARTICIPATION WOULD COME
FROM WHAT GOVERNMENT OWES US. ALSO TELEX US WHAT IS
DEADLINE FOR REPLYING COMMITTEE STABILIZATION.
ASSUMING SAME PATTERN WOULD APPLY TO OTHER FORMER OIL
COMPANIES PZ WOULD THEN BECOME HOLDING COMPANY ALONG
SAME GENERAL LINES WHICH ARE IN EFFECT IN MOROCCO WITH
ALL OIL COMPANIES IN WHICH GOVERNMENT TOOK A
PARTICIPATION. THIS SYSTEM GIVES SATISFACTION AND
WOULD ENABLE PZ TAKE ADVANTAGE OF EACH COMPANY'S
EXPERTISE. ARRANGEMENTS FOR MANAGEMENT COULD BE
DISCUSSED TO PROTECT ALL PARTIES INTERESTS. YOU MUST
COORDINATE YOUR ACTION WITH U.S. EMBASSY KINSHASA WHO
ARE INFORMED OUR POSITION AND SHOULD RECEIVE INSTRUCTIONS
BY JANUARY 8. POUPEAU. UNQTE. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
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Margaret P. Grafeld
Declassified/Released
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